

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 5/31/2007

	As of <u>5-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
OPERATING CASH	\$ 151,870	\$ 192,755
MISCELLANEOUS RECEIVABLES	3,381	2,477
DUE FROM OTHER AGENCIES	0	60,552
FIXED ASSETS, NET OF DEPR	<u>1,035,729</u>	<u>1,035,729</u>
TOTAL ASSETS	<u>\$ 1,190,980</u>	<u>\$ 1,291,513</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	80,137
ACCRUED EXPENSES	180,689	175,882
CAPITAL LEASES PAYABLE	5,662	5,662
DUE TO OTHER AGENCIES	<u>32,548</u>	<u>60,067</u>
TOTAL LIABILITIES	<u>218,899</u>	<u>321,748</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	969,765	960,180
NET INCOME	<u>2,316</u>	<u>9,585</u>
TOTAL FUND EQUITY	<u>972,081</u>	<u>969,765</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 1,190,980</u>	<u>\$ 1,291,513</u>

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 5/31/2007

	Month Ended <u>5-31-07</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 120,856	\$ 1,435,393
INTEREST/DIVIDEND INCOME	125	1,687
MISCELLANEOUS INCOME	<u>1,438</u>	<u>18,292</u>
TOTAL OPERATING REVENUE	<u>122,419</u>	<u>1,455,372</u>
EXPENSES:		
SALARIES AND BENEFITS	81,684	892,933
OPERATING EXPENSES	39,297	560,123
EQUIPMENT	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>120,981</u>	<u>1,453,056</u>
CAPITAL EXPENSES	0	0
NET INCOME (LOSS)	<u><u>\$ 1,438</u></u>	<u><u>\$ 2,316</u></u>